



Leon M. Metzger is responsible for administration at **Paloma Partners Management Company**, with which he has been associated since 1988 and where he serves as vice chairman. He also is a lecturer in Finance at the Wharton School of the University of Pennsylvania where he designed its hedge fund course. A CPA, he was graduated from Wharton in 1977, and received his MBA from Harvard in 1984. In addition, from 1989 to 1992, he was an adjunct assistant professor of economics at Yeshiva University. His public policy work focuses on valuations of financial instruments. He chairs the Committee on Investment Management of the New York State Society of CPAs. Metzger has testified before Congress on the role of hedge funds in the capital markets, and, several times, before the IRS.

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